

MINUTES

Minutes of the Annual General Meeting of Trelleborg AB (publ), April 19, 2012

Item 1 Election of Chairman of the Meeting

The meeting was opened by the Chairman of the Board of Directors **Anders Narvinger**, who, at the proposal of **Peter Rönström**, proxy for Lannebo Funds and representative of the Nomination Committee, was **appointed** Chairman for the day.

It was announced that the Board had **tasked** its Secretary **Ulf Gradén** to take the minutes of today's Meeting.

Item 2 Preparation and approval of the voting list

Ulf Gradén referred to the list of shareholders, which had been prepared and distributed to those present, who had notified their intention to attend the Meeting within the stipulated time. According to this list, these shareholders represented a total of 28.5 million Series A shares and approximately 89 million Series B shares, corresponding to 100 percent and slightly less than 37 percent, respectively, of the two shares series.

After having deleted shareholders who were not present, the list was **approved** as the voting list of the Meeting, Appendix 1. Accordingly, approximately 43.4 percent of the shares and approximately 70.9 percent of the number of votes in the company were represented.

Item 3 Election of one or two minute-checkers

Marianne Nilsson, proxy for shareholders represented by Handelsbanken, and **Johan Held**, proxy for AFA Insurance Companies, were **appointed** to verify the minutes along with the Chairman.

Item 4 Determination of whether the Meeting has been duly convened

Ulf Gradén declared that the official notification of the Meeting had been issued in accordance with the provisions of the Articles of Association through advertisement in *Post och Inrikes Tidningar* and the company's website. Notification of the issuance of a notice to convene the Meeting was also published in *Dagens Industri* and *Trelleborgs Allehanda* on March 15, 2012.

The shareholders present **determined** that the **Meeting** had been **duly** convened.

Item 5 Approval of the Agenda

The Meeting **approved** the agenda presented in the official notification of the Meeting.

Item 6 President's presentation of operations

In his address to the Meeting, the **President** commented on the preceding fiscal year.

Following the presentation, the Meeting participants were given the opportunity to ask questions, and the questions asked included the following:

Jan Jönsson asked the President to comment on the reasons behind the weak earnings of the Trelleborg Engineered Systems business area compared with the other business areas, to which the President responded that the principal reasons were the weak market trend, the production problems mainly at the operation in Houston caused by a breakdown, the difficulty in offsetting the trend in raw material prices during the fiscal year and the high costs for ongoing investments in Brazil, a country that is advancing strongly and where the Group wants to play a part in the forecast robust development of the oil/gas industry.

Jan Jönsson also asked if the Group had now completed all significant divestments of operations or whether shareholders could expect further divestments on a par with the level in the preceding year. The President confirmed that while further divestments of lesser parts of the Group's operations may be considered, no additional comprehensive changes are currently planned.

In conclusion, **Jan Jönsson** stated that the reporting of restructuring costs was clearer and easier to comprehend in earlier years and asked whether the President was prepared to revert to a clearer method of reporting. The President promised to keep this issue in mind when preparing future reports.

Krister Eurén, proxy for the Swedish Shareholders' Association, asked about the reason for so many press releases concerning the future joint venture with Freudenberg and why there were inconsistencies in the factual information presented in the various press releases. The President responded by saying that the Group was forced to publish an initial press release at an earlier stage than was planned to counteract the negative effects of what appeared to be an unplanned information leak concerning the discussions with Freudenberg, which were not public knowledge at the time. After the matter became public knowledge, the information had to be issued to the stock market — which, under normal circumstances, should take the form of a press release. Over the course of the negotiations with Freudenberg, the actual underlying conditions, such as sales volumes, number of employees and similar information, have changed, which is the reason why the press releases may

contain contradictory information, albeit correct on the respective publishing dates.

Krister Eurén also asked where the head office of the future joint venture with Freudenberg is expected to be located and what was meant with the words in the annual report that the joint venture facilitates new strategic perspectives for Trelleborg. The President stated that the head office would be located in Darmstadt, close to Frankfurt am Main, Germany, and, in relation to the strategic perspective, the joint venture will focus fully on the automotive sector, leaving the rest of Trelleborg to focus on other industries.

Therese Detterfelt, proxy for Robur Folksam and KPA Pensionsförsäkring AB, among others, asked about how the Group works with sustainability in relation to major suppliers and, in particular reference to the annual report's supplementary details (for example, page 58), the President reminded the Meeting that Trelleborg continuously assesses its suppliers and that the Group has evaluated suppliers that account for a total of about 75 percent of the Group's annual procurement value.

Item 7

Presentation of the annual report and the auditor's report and the consolidated financial statements

The annual report and the auditor's report and the consolidated financial statements and the consolidated auditor's report were presented.

The Meeting was also informed that the annual report was available from the company's website and that it was also available at today's Meeting.

The Meeting declared that the annual report had been represented in the prescribed manner.

Auditor **Mikael Eriksson** presented the audit report submitted for the 2011 fiscal year.

Item 8

Presentation of the work of the Board of Directors and work of the Remuneration, Audit and Finance Committee

The Chairman presented the work of the Board of Directors during the preceding fiscal year and the work of the Remuneration Committee.

The Chairman subsequently described how the fixed annual and long-term variable salaries of senior executives are calculated and their amounts in recent years, and stated that the current levels and principles reflect an appropriate ratio between fixed and variable salary for the Group's senior executives.

Heléne Vibbleus Bergquist subsequently described the work carried out by the Audit and Finance Committees.

Item 9

Adoption of:

- a) the Parent Company income statement and balance sheet and the consolidated income statement and balance sheet**
- b) disposition to be made of the company's profits in accordance with the adopted balance sheet and**
- c) decision regarding the discharge of the members of the Board of Directors and of the President from personal liability**

The Meeting adopted the Parent Company income statement and balance sheet and the consolidated income statement and balance sheet for the 2011 fiscal year.

The Meeting resolved in accordance with the Board of Directors' and President's motion to pay a dividend of SEK 2.50 per share to shareholders.

In accordance with the auditors' recommendation, the **Meeting discharged** the members of the Board of Directors and the President **from personal liability** for the 2011 fiscal year.

Neither the Board members nor deputy Board members present at the Meeting participated in the decision.

Item 10

Presentation of the work of the Nomination Committee

Rolf Kjellman presented the composition of the Nomination Committees and its work on preparing proposals for the election of Board members.

Item 11

Determination of number of Board members

Rolf Kjellman proposed in accordance with what was stated in the official notification of the Meeting that the Board of Directors, insofar as it is elected by the Annual General Meeting, is to comprise eight members with no deputies.

The Meeting resolved that, insofar as it is elected by the Annual General Meeting, the Board of Directors is to comprise eight members with no deputies.

Item 12

Determination of remuneration of the Board, auditors, Audit Committee and Remuneration Committee

Rolf Kjellman, in his capacity as Chairman of the Nomination Committee, proposed and the Meeting resolved that i) the fees paid to the Board, excluding travel expenses, total SEK 3,450,000, of which SEK 1,050,000 is to be paid to the Chairman and SEK 400,000 each to those Board members who are not employed within the Trelleborg Group, that ii) fees paid to the Audit Committee will be SEK

150,000 for the Chairman and SEK 100,000 each for other members, that iii) fees paid to the Remuneration Committee be SEK 50,000 for each member and that iv) the auditors' fees shall be paid in accordance with approved invoices.

Item 13

Election of Board and Chairman of the Board and authorized accounting firm

In accordance with what was stated in the official notification of the Meeting and on behalf of the Nomination Committee, **Rolf Kjellman** proposed the re-election of all of the Board members elected at the 2011 Annual General Meeting, that is, Heléne Vibbleus Bergquist, Hans Björck, Sören Mellstig, Claes Lindqvist, Anders Narvinger, Nina Udnes Tronstad, Bo Risberg and Peter Nilsson and that Anders Narvinger be re-elected as Chairman of the Board.

The proposed Board members introduced themselves and were re-elected by the Meeting.

Anders Narvinger was **elected** as Chairman of the Board.

In accordance with what was stated in the official notification of the Meeting and on behalf of the Nomination Committee, **Rolf Kjellman** proposed the re-election of PricewaterhouseCoopers as the company's auditor, with Göran Eriksson as auditor in charge, for the period until the end of the 2013 Annual General Meeting.

The Chairman stated that the following members had served as Board members during the 2011 fiscal year in accordance with the Swedish Board Representation (Private Sector Employees) Act: Peter Larsson, Mikael Nilsson and Karin Linsjö as Board members and Birgitta Håkansson as deputy.

Item 14

Resolution regarding remuneration principles for the President and senior executives

The Chairman reminded the Meeting that in accordance with the content of a separate statement submitted to the Annual General Meeting, the auditors believe that the Board and President of the company in 2011 have complied with the remuneration principles for the senior executives as established at the Annual General Meeting held in April 2011.

The Chairman also presented the Board's motion for a resolution regarding remuneration principles for the President and senior executives.

The Meeting **resolved to adopt** the principles recommended by the Board as presented, Appendix 2.

Item 15

Resolution on appointment of Nomination Committee

Henrik Didner, Didner and Gerge Fonder AB proposed that the nomination process should take place in accordance with the procedure applied in previous years and as described in the documentation provided prior to and at the Meeting; refer to Appendix 3.

Krister Eurén proposed that the Nomination Committee should instead be appointed by the Annual General Meeting.

The Meeting resolved in accordance with Henrik Didner's proposal.

Krister Eurén requested that his opposition to the resolution be recorded in the minutes.

Item 16 Closure of Meeting

It was **noted** that there was no other business, after which the **Chairman** closed the Meeting and welcomed everyone back to next year's Trelleborg Annual General Meeting on April 24, 2013.

Secretary

Ulf Gradén

Verified by:

Anders Narvinger

Johan Held

Marianne Nilsson